

BANKERS AND ECONOMISTS BRAND FORDNEY BILL PROVISIONS "TRADE SUICIDE"

PROF. IRVING FISHER SAYS FORDNEY BILL WOULD BE OUTRAGE

Otto H. Kahn Declares Valuation Scheme Is Dangerous.

LIKE CHINESE WALL

National Council of Importers And Traders Sends Pleas To Congress.

Otto H. Kahn, New York banker; David R. Forgan, president of the National City Bank of Chicago; Prof. Irving Fisher, of Yale University, and Prof. Herbert E. Mills, of Vassar College, in statements made public by the National Council of American Importers and Traders, condemn the American valuation plan and urge against its acceptance by Congress and the country on account of its evil effects upon our national prosperity. Copies of these statements are being sent to the members of both houses of Congress.

Kahn in his statement said: "It seems to me manifest, first, that it is of vital importance to facilitate in every practicable and consistent way the resumption of business intercourse between the nations. Secondly, that the world cannot buy from us if we shut it out from selling to us. Third, that the proposed American valuation plan would add greatly to the complexities and uncertainties of international commerce, which is quite difficult and hazardous enough as it is under unavoidable existing conditions."

"I should look with great apprehension upon the introduction into our tariff legislation and administration of a measure so fundamentally and incalculably a feature as the American valuation plan."

Mentions War Debts.

David R. Forgan, president of the National City Bank of Chicago, said: "If this country is ever to collect the \$10,000,000,000 owed it by foreign governments and the \$4,000,000,000 or \$5,000,000,000 owed in private debts, old-fashioned high-tariff ideas such as Fordney is advocating must give place to enlightened, scientific modern tariff procedure. We can get paid only through doing a large business with foreign countries. The so-called American valuation plan would, in my opinion, make that impossible."

Prof. Irving Fisher, political economist of Yale, stated: "The Fordney bill threatens to do what the preceding tariff legislation has done, and that is to increase the unfairness of the special privileges sheltered by high tariff. In particular the proposal of Section 402 to levy duties on the basis of domestic wholesale selling prices instead of on foreign purchase prices will be regarded by the public, as indeed it should be regarded, as another covert device to increase duties sky high without letting the public see how high they really are."

"What is written in the bill as 10 per cent or 20 per cent or 30 per cent or 40 per cent or 50 per cent or 60 per cent or 70 per cent or 80 per cent or 90 per cent or 100 per cent. This method is full of confusion and administrative difficulties and subject to the abuse of official discretion. It is a method which was resorted to in 1908, 1913 and 1917. This aggravation of the tariff of a prohibitive tariff framed by and for a special interest at this time is not opportune. It will suit those special interests which feel that their campaign contributions entitle them to return favors, but will not suit the rank and file of the rest of the country. We want no aggravation of the high cost of living. We do not want to be taxed for the benefit of the few."

Calls It Chinese Wall.

"We need revenue, and whatever tariff is enacted should help raise revenue, not defeat itself by cutting imports. We want business to revive and business today is largely dependent on foreign trade. A Chinese wall of excluding imports hurts us economically in two ways: namely, by holding up the high cost of living and by damaging Europe, our best customer. It is short-sighted national policy to stop imports, for only through imports can Europe pay us what she owes us and only through more imports can we export our own products."

"The Fordney tariff amounts to throwing away our national advantage. Like war, its effect is destructive, not constructive. It represents predatory wealth asking to be supported by the rest of us. It is already a stench in our nostrils and it passed will grow increasingly in bad odor."

NEW INDEX OF OCEAN FREIGHTS SHOWS RATES TWO-THIRDS LOW

While Volume of Foreign Trade Is Maintained The Shipping Trade War Has Cut the Cost Of Delivery.

(By The Washington Herald Economist)

As a measure of the changes in ocean freight rates the division of research of the Federal Reserve Board have developed an index number. This is designed to give a review of the shipping industry and ocean freight market which has become of increasing popular interest in view of the development of American foreign trade and merchant marine. This is a new step in measuring changes in transportation cost, being the only index of the kind thus far prepared by an official board of the government.

Current published rates of quotations on grain, provisions, cotton, cottonseed oil, sack flour, from New

INDEX OF OCEAN FREIGHT RATES (January, 1920, rates equal 100.)

Month	United Kingdom	French Atlantic	Netherlands Atlantic	Scandinavia	Mediterranean	All Europe
1920						
January	100.0	100.0	100.0	100.0	100.0	100.0
February	95.5	88.9	83.3	90.1	90.1	90.1
March	91.2	78.5	78.0	84.6	79.5	82.4
April	87.2	72.2	72.9	82.7	72.2	72.2
May	90.2	85.9	87.3	83.5	75.3	87.5
June	101.2	87.1	89.5	82.1	76.5	80
July	96	86.6	82.1	82.1	76.5	82.1
August	85.7	84.7	84.7	82.1	75.3	78.9
September	86.7	72.7	66.9	82.1	71.6	78.9
October	84.9	68.9	70.9	75.3	69.6	75.4
November	80.8	61.7	68.9	75.3	69.6	75.4
December	72.3	38.5	47	61.6	69.3	63.6
1921						
January	60.7	30.2	34.1	42.9	49.3	43.3
February	54.7	27.7	29.2	39.8	42.3	35.9
March	48.3	24.6	25.3	36.4	35.7	32.0
April	50.1	32.6	36.6	39.4	35.7	32.0
May	50.6	35.0	30.2	41.3	34.0	36.8
June	48.7	34.7	38.3	41.3	34.0	36.8
July	42.5	33.2	27.0	29.0	34.7	26.8
August	42.9	32.4	26.7	28.4	34.8	26.8

Since rate facts for 1919 and the previous year, during the war are very much involved, the rates of January, 1920, have been taken as a base, equal 100, since the large drop from the rates of 1919 has not occurred at that time. A pre-war base figure could not be used for the same reason.

The rates have been weighted according to the leading trade commodities for each region. For instance, for the United Kingdom the percentage of weight given to each of the commodities is as follows: Grains and provisions, 35; cotton, 25; cottonseed oil, 15; sack flour, 25; total, 100. The base for this weighting was the number of pounds of the given commodity exported from the United States during 1919.

Likewise, in order to obtain a monthly index of the rate to all European regions, the amount of trade to each region was considered, and the rates given to regions were as follows: United Kingdom, 35; French Atlantic, 23; Netherlands and Belgium, 23; Scandinavia, 15; Mediterranean, 15; total, 100. A study of these figures shows that while rates on the whole have been reduced almost constantly since the first of 1920, except for a brief rise during April and May, there has been less rate reduction to the United Kingdom than to the other ports. French rates have been cut the most of all, which was largely due to the rate war of a few months ago.

These figures of ocean rates should be considered in connection with the index of foreign trade prepared by the Federal Reserve Board. The government report on wheat stocks on October 1st was given to the trade Saturday.

The break in foreign exchange had some effect on sentiment, which generally is bearish, although it is tempered to some extent for the now rather persistent foreign demand. Country offerings Southwest were not large, but the movement in the Northwest was Canada heavy, especially in the latter country. Flour sales at Minneapolis and at St. Louis were liberal, and premiums at Minneapolis to choice wheat are within 2 cents of the top figure paid in the past few weeks with mills unable to get sufficient grain. Winter wheat seeding is making rapid progress. The government report on wheat stocks on October 1st was given to the trade Saturday.

Wheat—Open, High, Low, Close.

Dec.	1.18 1/4	1.14 1/4	1.12 1/4	1.12 1/4
Jan.	1.18	1.19 1/4	1.16 1/4	1.17 1/4
Dec.	45	45 1/4	45 1/4	45 1/4
Jan.	45	45 1/4	45 1/4	45 1/4
Dec.	34 1/4	34 1/4	34 1/4	34 1/4
Jan.	34 1/4	34 1/4	34 1/4	34 1/4
Dec.	30 1/4	30 1/4	30 1/4	30 1/4
Jan.	30 1/4	30 1/4	30 1/4	30 1/4
Dec.	15	15	15	15
Jan.	15	15	15	15
Dec.	9.25	9.25	8.97	8.97
Jan.	8.75	8.75	8.70	8.70
Dec.	6.82	6.82	6.60	6.60
Jan.	6.82	6.82	6.60	6.60

BOSTON MINING.

Company	98	99	100
Andover	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100
Calumet & Hecla	98	99	100

SHIPS AND TONNAGE OF LEADING COUNTRIES.

Country	Number	Gross tons
British	10,851	30,552,000
America	6,841	14,707,000
France	1,738	3,245,000
Italy	1,172	2,240,000
Norway	1,777	2,219,000
Dutch	987	1,798,000
Sweden	1,297	1,072,000
German	1,188	972,000

A rapid decline of ocean rates is a further suggestion of one of the difficulties facing the development of the American merchant marine. It is simple enough to put new ships into profitable use where there is a steadily increasing volume of business, and conversely exceedingly difficult with a declining income from ocean freights.

DEEDS AND DEEDS OF TRUST

Published Daily, Except Sunday, in The Washington Herald

DEEDS.

619 14th st. n. w. sq 1057, lot 40—Edith S. Richardson to Madeline T. Mallory, \$10.

North of Hamilton st. west of Ga. ave. sq 2930, lot 44—Wm. H. Dyer to Katherine E. Balts, \$10.

936 Va. ave. sw. sq 284, part lot 25—Oscar L. Johnson et al to Clifford J. Gaskins et al Sarah N. \$10.

Chevy Chase, sq 2291, north half lot 18—Fulton R. Gordon et al to Cora A. to Leslie C. Reedy, \$4,349.45.

Chevy Chase, sq 2298, lot 3—Same to Howard D. Gross, \$2,192.

Chevy Chase, sq 2291, lots 45 and 61—Same to Edna Robinson, \$3,050.32.

Chevy Chase, sq 2291, lot 36 and part 21—Same to Earl H. Fortney, \$3,673.

Chevy Chase, sq 1997, lots 53 and 54—Fulton R. Gordon et al to Cora A. to Helen L. Band and Anna B. Ward, \$4,349.45.

Chevy Chase, sq 1992, lot 12—Same to Ellen S. Coughlin, \$2,785.71.

Chevy Chase, sq 2292, lot 3—Same to Geneva Hall, \$2,192.

Chevy Chase, sq 2298, lot 3—Same to Katherine M. Ladd, \$2,845.45.

S of Taylor st. w. of 13th st. n. w. sq 2859, lot 79, Michigan ave. add to Middaugh & Shannon, Inc. to John L. Fraser et al Myrtle M. \$10.

Nebraska ave. n. w. s of Livingston st. sq 2024, lot 14, Chevy Chase Grove—Fulton R. Gordon et al to Cora A. to Tresvant C. Calhoun, \$2,845.45.

12th st. n. w. s of Q st. sq 278, part lot 11—Thomas O. Varrell et al to Lola L. to Nellie G. Lowe, \$10.

1602 1st st. n. w. sq 551, lot 264—Clark Riddle et al to Belle to Sarah Stein, \$10.

N of R st. e. of 1st st. n. w. sq 3523, part lot 41—Leslie E. F. Prince et al to Helen B. to Marie L. Taylor, \$10.

Decatur at n. w. bet 16th and 17th sts. sq 262, lot 8, Argyle Court and Lorn—Lillie M. Trotter to Albert Von Steiner Goltz, \$10.

Fortune Enlarged, pt tract—Mary Bruhl to Harry and Anna M. Holman, \$10.

Chevy Chase, sq 2291, lot 1—Cora H. Collins to Wm. F. Matteson, \$10.

Chevy Chase, sq 2292, lot 2—Margaret M. O'Dea to Fulton R. Gordon, \$10.

Chevy Chase, sq 1992, lot 16—Vernon M. Norr et al, Fessie K. to Fulton R. Gordon, \$10.

North of Taylor st. east of 4th st. n. w. sq 3312, lot 66—David J. Dunigan to Helen M. Dunigan, \$10.

"Non Such" pt tract—Reason T. Forrest to Chas. R. and Bertha J. De, \$10.

1238 E st. sq 1018, lot 72—Ellen L. Bolger to George L. Grindler et al, \$10.

Chevy Chase, sq 2292, lot 16—Robert L. Rodgers et al, Bulma M. to Fulton R. Gordon, \$10.

Chevy Chase, sq 2310, lot 4—Jno W. Godbey to same, \$10.

Chevy Chase, sq 2294, lots 10 and 11—Fred M. Moore to same, \$10.

Chevy Chase, sq 2289, lot 1—Harriett C. Drinnan et al to same, \$10.

Near Taylor & 18th sts n. w. sq 3638, lots 801, 803 & 803, sq 3634, lot 802—Roy M. Palmer et al, Theodosia W., to Fulton R. Gordon, \$10.

Chevy Chase, sq 2031, part lot 8—Chas O. Ball et al, Madeline E. to Wm F. Matteson, \$10.

Chevy Chase, sq 2091, lots 45 & 61—Elmer P. Bostwick to Fulton R. Gordon, \$10.

Chevy Chase, sq 1863, lot 25—Mary V. Rice to Fulton R. Gordon, \$10.

Chevy Chase, sq 2295, lot 5—Marie C. Elchelsler to Fulton R. Gordon, \$10.

Chevy Chase, sq 2212, lot 16—Vernon M. Norr et al, Fessie K. to Fulton R. Gordon, \$10.

March 8, 1921, sq 2292, lot 2—Jno W. Godbey to same, \$10.

329 L st. sq 909, lot 66—Fanny E. Saul to Edgar V. Mason et al, Katherine S., \$10.

Bellevue, n. pt lot 1—Louis C. Darmer et al to Cornelius J. Cusack, 2-9 int. to Gilbert W. Hinton, 2-9 int. \$10.

3521 13th st. n. w. sq 2832, lot 108, Holmead Manor—Wm H. Warner et al, Florence A. to Lewis B. Tracy, 2-9 int. to Carrie B. and Alice Loy, Tracy, \$10.

Mt Pleasant, pt 276—Arthur Snow et al to Burton Macafee, \$1.

Burton Macafee conveys same property to Arthur Snow et al, Mary L. \$1.

1921 Summit pt. n. e. sq 3532, lot 103—Mary A. Harvey to Wm. R. Mills, \$10.

S of Newton at W. of 15th n. e. sq 4007, lots 508 & 509, add to Brookline College, C. C. Hill et al, to Montie J. to Edwin B. McIntyre, \$10.

S of C st. E. of 7th n. e. sq 895, lot 71—Chas. H. Rector et al, Mary S. to Alphonse Ordey, \$10.

S of Bryant at E. of 3d st. n. e. sq 3557, lot 10, Edgewood—Harry Wardman & Thomas P. Bones to Barney A. & Mabel M. Hammond, \$10.

226 H st. w. sq 559, lot 26—Ida E. Young to Chas. P. Ford, \$10.

N of D st. E. of 3d st. w. sq 575, part lot 2—Same to same, \$10.

226 H st. w. sq 559, lot 26—Chas. P. Ford et al, Lillian D. to Ida E. Young, \$10.

N of D st. E. of 3d st. w. sq 575, part lot 2—Same to same, \$10.

Se cor of Lawrence & 5th sts n. e. sq 3881, lots 4, 5, & 6—Wm. H. Walker et al, Grace A. L. to Helen L. Moore, \$10.

N of Woodley rd. E. of Conn ave. n. w. sq 2496, lot 48—Middaugh & Shannon, Inc. to Frank L. William et al, Ellen E., \$10.

1329 N Cap st. sq 670, lot 48—Sara A. Flaherty to Joseph, Manchester, \$10.

Carolina pt. n. w. north of Jewett st. sq 1449, lots 35 and 36—Potomac Heights Land Co. to Benjamin F. Reynolds et al, Ethel D., \$10.

Franklin at, east of North Capitol st. sq 3261, lot 48—Henry V. Johnson et al, Julia B. to Walter M. Stewart et al, Annie M., \$10.

409 12th st. n. e. sq 1008, lot 163—Frank W. Vedder to Ella Lowry, \$10.

North of M street, east of 25th st. n. w. sq 24, lots 52 and 53—Wm. A. Prosser et al, Myrtle M. Henry V. Anstine & Mary L. Anstine, \$10.

1517 Monroe at n. w. sq 3615, lot 60—Helen A. Easton et al. to Mary J. Johnson and Catherine A. Lynch, \$10.

1517 N. bet N. and M. sts. sq 447, part lot 10—Agnes G. Daly to Jacob Hinkle, \$10.

911 23d st. n. w. sq 54, lot 27—Louis Melina et al to Gerald R. Cooley et al, Pearl L., \$10.

24—James R. Colburn et al, Margaret A. to Joseph Kushner and Albert Poir, \$10.

723 Quincy at n. w. sq 3181, lot 48—Jno. W. Smith et al, Mary R. to Wm. W. Campbell et al, Hilda M., \$10.

South of E st. west of 7th st. n. e. sq 17, pt orig lot 37—Henry C. Tasker et al, Dora F. to Charles Hall, \$10.

South of E st. west of 7th st. n. e. sq 17, pt orig lot 37—Chas. Hall et al, Dora F. to George W. Ingling et al, Mary V., \$10.

1607 Mass. ave. sq 1088, lot 26—Kelley L. Humphrey et al, Grace L. to Marie B. King, \$10.

64 at sw. bet D & E, sq 465, lot 2—The National Savings & Trust Co. trustee, to the Fifth Baptist Church, \$1,600.

25th at n. w. bet K & L sts. sq 15, pt orig lot 11—L. Cabell Williamson & Walter P. Plumley, admrs., to James Lomedico, \$10.

449 15th st. n. e. sq 1008, lot 133—Amanda Abbott to Aquila E. Payne et al Frances B., \$10.

1102 R I ave. sq 337, lot 18—Samuel A. Drury & James B. Nicholson, tra. to Mortimer M. Harris, \$2,710.

Nw cor of 17th & E Cap sts sq 1402, lot 1—Marshall McKibbin et al Katherine C. to Wm. A. Malo, \$10.

2515 11th at n. w. sq 2857, lot 131, Mt Pl & Pl Plains—Jesse L. Webb et al Florence E. to Fannie A. Towles, \$10.

1507 E ave. n. w. sq 337, lot 18—Sam A. Drury et al, tra. to Mortimer M. Harris, \$2,710.

Mortimer M. Harris conveys same property to Beattie Tyree, \$10.

335 C st. n. w. sq 532, lot 32—Clara A. Lutz et al to Olive Autherlith, \$10.

DEEDS OF TRUST.

Sq 284, pt lot 32—Clifford J. Gaskins et al Sarah N. to J. Walter Stephenson & Judson T. Cull, Jr. to secure Oscar L. Johnson et al, \$2,450; monthly payments 7 per cent.

Sq 909, lot 66—Edgar V. Mason et al Katherine S. to B. Francis Saul & J. Wiley Jacobs, to secure Fanny E. Saul, \$1,500; 3 years 7 per cent.

Same to B. Francis Saul & J. Percy McGuire, to secure Fanny E. Saul, \$1,200; monthly payments 7 per cent.

Sq 2832, lot 108—Lewis B. Tracy et al to Harry K. Boss and H. Glenn Phine to secure Wm. H. Warner \$5,000. Three years 7 per cent.

Same to same to secure same \$4,500. Monthly payments 7 per cent.

Sq 2548, lot 624—Nellie D. Pemberton to Wm. K. Hartung and Alvin B. Kiesecker to secure Wm. Wallace Chiswell \$10,500. Monthly payments 7 per cent.

Sq 1040, pt orig lot 4—Tillie M. Priest to Henry H. Bergmann and George M. Emmerich to secure L. Russell \$1,000.

Sq 289, lot 35—Inez Br Yetton to same to secure same \$3,000.

Sq 287, lot 105—Jacob A. Handy et al Olive L. to Harry B. Pitts and Reginald Rutherford to secure Ade M. Rhodes \$2,000. Monthly payments 7 per cent.

Sq 2852, lot 8—Albert Von Steiner Goltz et al Alma to Joshua W. Carr and Arthur G. Bishop to secure Lillie M. Trotter \$4,000. Monthly payments 6 per cent.

Sq 3116, lot 10—Richard O. Melton to Arthur Carr and Marvin A. Custle to secure Perp B. A. \$1,000.

Sq 551, lot 264—Sarah Stein et vir Jacob to L. E. Ryan and Clark Riddle \$950. Monthly payments 7 per cent.

Sq 1444, lot 39—Harry E. Deffer et ux Mary E. to James H. Baden and William F. Jackson to secure Samuel T. Dorsett \$900. Monthly payments 7 per cent.

Sq 1444, lots 11 and 12—Ralph L. Bonnell et ux Anna M. to William F. Jackson and James B. Nicholson to secure Samuel T. Dorsett \$900. One year 7 per cent.

Sq 2297, lot 12—Raymond A. Hunter et ux Cora M. to Union Trust Co. to secure Wash. Loan and Trust Co. \$3,000. Three years 7 per cent.

Sq 1889, lot 79—John L. Frazer et ux Myrtle M. to William E. Shannon and Thomas E. McHale to secure Middaugh and Shannon, Inc. \$1,000. Monthly payments 6 per cent.

Same to B. Francis Saul and J. Wiley Jacobs to secure T. Earl Cox \$2,750. Three years 7 per cent.

Sq 2024, lot 14—Tresvant C. Calhoun to J. H. Gordon, trustee, to secure Fulton R. Gordon \$1,686. Monthly payments and 5 years 6 per cent sa. mat.

Sq 2281, part lot 15—Leslie C. Reedy to same to secure same \$3,949.45. Same time and int.

Sq 2295, lot 3—Howard D. Gross to same to secure same \$2,192. Same time and int.

Sq 2091, lots 45 and 61—Edna Robinson to same to secure same \$3,050.32. Same time and int.

Sq 2091, lot 30 and part lot 31—Earl H. Fortney to J. H. Gordon, trustee, to secure Fulton R. Gordon \$3,373. Monthly payments and 5 years 6 per cent sa. mat.

Sq 1997, lots 53 and 54—Helen L. Band and Anna B. Ward to same to secure same \$4,349.45. Same time and int.

Sq 1993, lot 12—Ellen S. Coughlin to same to secure same \$2,785.71. Same time and int.

Sq 2292, lot 3—Geneva Huff to same to secure same \$2,192.32. Same time and int.

Sq 2296, lot 5—Katherine M. Ladd to J. H. Gordon, trustee, to secure Fulton R. Gordon, \$1,116.55; monthly payments & 5 years 6 per cent sa. mat.

Sq 2022, lots 43 & 44—Frank N. Hagerman to same, to secure same \$2,232.32; monthly payments & 3 years 6 per cent sa. mat.

Harry Holman & Anna M. Holman to Andrew Wilson & J. Milton Waldron, to secure Mary Bruhl, \$1,050; monthly payments 7 per cent.

Sq 2025, lot 30—Robert L. Rodgers to J. H. Gordon, trustee, to secure Fulton R. Gordon, \$1,133.51; monthly payments & 5 years 6 per cent sa. mat.

Sq 5532, lot 103—Wm. R. Mills to Norman E. Ryop & Wm. S. Ryon, to secure Mary A. Harvey, \$1,445; monthly payments 6 per cent.

Sq 4007, part lots 6 & 7—Erwin B. Bolger et ux Myrtle C. to Geo. H. MacDonald & Jno. A. Masie, to secure Jno. & Montie J. O'Connell, \$600; 3 years 7 per cent sa.

Sq 3508, lot 65—Lyndon J. Gilbert et ux Arnes M. to Arthur Carr & C. Clinton James, to secure Anna M. Non-Such, 3 years 6 per cent sa.

Non-Such, 3 years 6 per cent sa. R. Davis et ux Bertha J. Jesso, Forrest & Chas. W. Edwards, to secure Reason T. Forrest, \$550; monthly payments 6 per cent.

Sq 895, lot 71—Alphonse Ordey et ux Gertrude D. to John W. Rideny et al, Florence F. Donohoe, to secure Chas. H. & Mary S. Rector, \$1,450; monthly payments 7 per cent.

Sq 1018, lot 72—Geo. L. Grindler et ux, Elsie M. to Edw. A. Tripp and Jno. Scrivener, to secure Ellen L. Bolger, \$2,500; monthly payments 6 per cent.

Sq 2604, lot 146—Joseph Jacob et ux Fannie to Jesse H. Hedges & James M. Beall, to secure Verona Dobson, \$7,000; monthly payments, 6 per cent.

Sq 2557, lot 86—Barney A. & Mabel M. Hammond, to James D. Hobbs & Howard A. Hurst, to secure Harry Wardman & Thomas P. Bones, \$2,300; monthly payments 6 per cent.

Sq 341, pt lot 7—Leopold H. Foster et ux C. Emily, to John W. Scott & J. Russell W. Bailey, to secure Robert L. Russell \$15,000, 1 year, 7 per cent a. a.

Sq 2835, lot 146—J. H. Shuss et ux, Maggie, to Wm. S. Quinter and S. R. Norman to secure Guaranty Trust Co. \$2,688.75. monthly payments, 6 per cent.

Sq 2645, lots 11 to 16—Lewis T. and Henry L. Breuninger to National Savings and Trust Co. to secure \$15,000, 3 years, 7 per cent, a. a.

Sq 1889, lot 79—John L. Frazer et ux, Joseph A. Herbert and Loren M. Herbert to secure Frank W. Vedder, \$1,750. monthly payments, 7 per cent.

Sq 2615, lot 60—Mary J. Johnson and Catherine A. Lynch to David E. Barry and Eugene A. Barry, to secure Helen A. and Mary E. Easton \$1,146. monthly payments, 7 per cent.

Same to Wm. E. Shannon and Thos. E. McHale to secure Middaugh and Shannon, Inc. \$3,150. monthly payments, 6 per cent.

Sq 2027, lot 24—Joseph Kushner et al to Layton R. Colburn and Theodore D. Payer to secure James R. and Margaret A. Colburn \$16,000, 8 years, 6 per cent, quarterly.

Same to same to secure \$10,000. 12 to 18 months, 7 per cent.

Federal Land Banker To Be Local Manager



GEORGE A. HARRIS. Who has resigned as treasurer and director of the Federal Land Bank, Second District, to become general manager of the Washington office of the Cleveland Discount Company.

Sq 670, lot 48—Sara A. Flaherty to Arthur Carr and Marvin A. Custle to secure Perp B. A. \$4,000.

Sq 670, lot 48—Joseph Manchester to Robert R. Mahoney and Louis Ottenberg to secure Sara A. Flaherty \$2,500. monthly payments, 7 per cent.

Sq 364, lot 53—William P. Tulloch to B. Francis Saul and J. Wiley Jacobs to secure T. Earl Cox \$4,500. Three years 7 per cent sa.

Sq 15, part original lot 1—James Lomedico et ux Catherine to George W. Young and Eugene J. Burnhart to secure L. Cabell Williamson and Walter P. Plumley, admrs., \$733.33. One and two years 6 per cent sa.

Sq 337, lot 12—Dessie Tyree to Whitefield McKinley and James A. Cobb to secure Mortimer M. Harris \$2,390. Monthly payments 8 per cent.

Sq 1853, lot 12—George K. McKibbin et ux Cora E. L. Harold E. Doyle and William L. Miller to secure Thomas J. Fisher and Co., Inc. \$6,500. Three years 7 per cent sa.

Sq 1306, lot 312—Mabel Johnson to Wash. Loan and Trust Co. to secure Equitable Co-op. B. A. \$2,000.

Sq 1084, original lot 1—William A. Malo et ux Grace to Wade R. Hampton and George M. Myers to secure Marshall McKibbin \$1,200. Two years 6 per cent sa.

FOREIGN EXCHANGE.

(Furnished by American Security and Trust Co.)

U.S. \$50,000 to secure Harrold & Hediges & Co. 100% 100% 100%	Italy, lira	0.0885	0.0885
U.S. \$50,000 to secure Verona	Germany, mark	0.0073	0.0714
U.S. \$7,000 monthly payments, 100% 100%	Czechoslovakia, crown	33	341
U.S. \$557, lot 80—Barney A. & Mabel	Norway, kroner	1212	138
U.S. \$50,000 to James D. Hobbs &	Sweden, kroner	2325	1972
U.S. \$50,000 to secure Harry	Poland, zloty	0113	0173
U.S. \$50,000 to secure Harry	Greece, drachma	014	007
U.S. \$50,000 to secure Harry	Holland, guilder	335	3098
U.S. \$50,000 to secure Harry	France, franc	0007	0007
U.S. \$50,000 to secure Harry	Japan, yen	475	534
U.S. \$50,000 to secure Harry	Austria, kroner	0007	0007
U.S. \$50,000 to secure Harry	Belgium, franc	0007	0007
U.S. \$50,000 to secure Harry	Rumania, lei	0002	0196